

Ref-BSE/2024-25/08

Date: 20th May, 2024

To,
Corporate Relationship Department,
BSE Limited
Phioze Jeejeebhoy Tower,
Dalal Street,
Mumbai — 400 001

Sub: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 539399

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a press release on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.

You are requested to kindly take the same on record and acknowledge.

Thanking you.

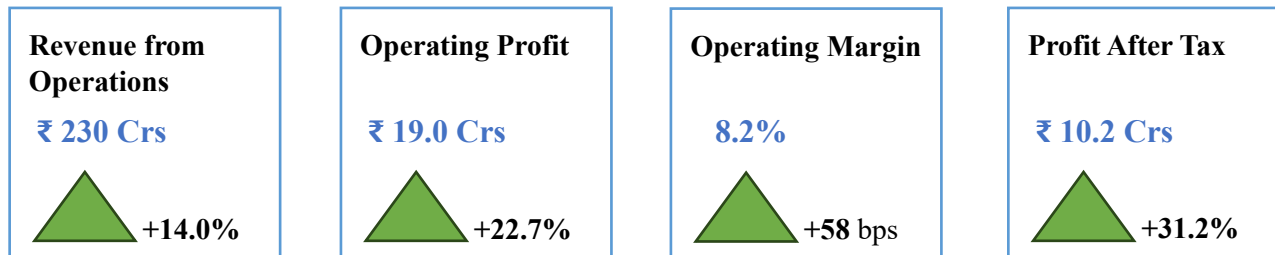
For **Bella Casa Fashion & Retail Limited**

Sonika Gupta
Company Secretary & Compliance Officer
Membership no. A38676

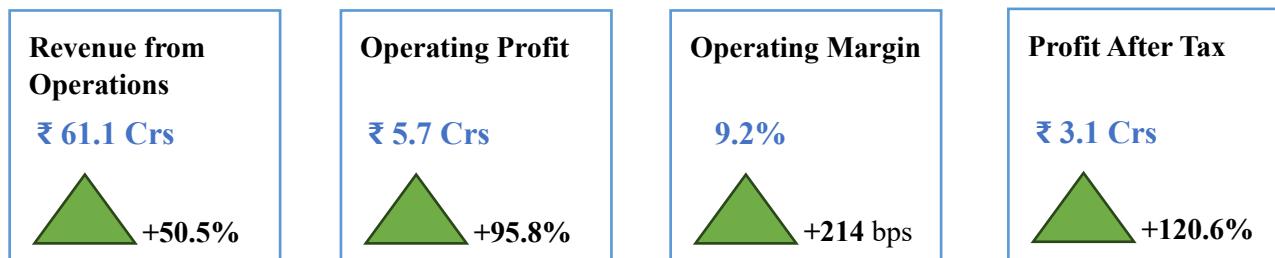
Weaving Strings of Success

May 20th, 2024, Jaipur: Bella Casa Fashion & Retail Ltd, a leading original design manufacturer (ODM) for leading apparel retailers and branded home furnishing player, announced its result for Q4FY24 and FY24 ended March 31st,2024 on May 20th 2024.

FY24 Performance Snapshot (YoY)



Q4 FY24 Performance Snapshot (YoY)



Key Financial Highlights

(Rs Crs)

Particulars	Q4FY24	Q3FY24	Q4FY23	FY24	FY23
Revenue	61.1	58.0	40.6	230.1	201.8
Operating Profit	5.7	4.5	2.9	19.0	15.4
Operating Margin %	9.2%	7.7%	7.1%	8.2%	7.6%
PBT	4.2	3.2	1.9	13.6	10.2
PAT	3.1	2.5	1.4	10.2	7.7

Commenting on the results, Saurav Gupta, Director of Bella Casa Fashion & Retail Limited commented: “We are pleased to share that Bella Casa Fashion & Retail has made headway in some of the leading retailers of the country and could overcome industry headwinds and soft consumer demand. The growth was mainly driven by apparel manufacturing business while the branded home furnishing segment remained flat. We added new customers, new products and new designs in our ODM segment which gives us a strong visibility of growth in future. Our business is observing very favourable network effect as we thrive for execution with excellence. We are excited to have a strategic supply tie up with a leading value fashion retailer who is at the forefront of the Indian fashion and retail ecosystem.

As we embark on the next phase of growth, we are enthusiastic about the immense opportunity and robust demand momentum presented by the fast-moving value fashion market. In view of the demand situation, we plan to augment our capacity through brownfield & greenfield expansion. Further, we are reworking on our capital allocation strategy through efficient working capital management to take advantage of the growth momentum in our ODM business.

We strongly believe that we are well poised to shift gears and kick off the growth journey in FY25. All in all, we are excited about upcoming opportunities and remain fully committed to delivering sustainable value for our customers, shareholders and partners alike.

In line with our dividend payout strategy, the board has approved an interim dividend of Rs. 0.97/- per share.”

Key Highlights and Outlook: -

Key Highlights:

➤ Sales Mix

Particulars	Q4FY24	Q4FY23	FY24	FY23
Apparels	81.0%	72.5%	75.0%	70.0%
Home Furnishing	19.0%	27.5%	25.0%	30.0%

➤ Average Selling Price (ASP)

Particulars	Q4FY24	Q4FY23	FY24	FY23
Apparels	295	322	343	414
Home Furnishing	385	473	438	418

Reduction in ASP during FY24 was due to higher engagement with India’s fastest growing value retail brand, consequently higher demand for low-cost products.

➤ Sales Volumes (no. of pieces)

Particulars	Q4FY24	YoY Growth	FY24	YoY Growth
Apparels	17,05,997	191.9%	50,90,415	50.1%
Home Furnishing	3,07,638	-12.9%	13,26,214	-9.6%
Total	20,13,635	114.7%	64,16,629	32.1%

➤ During FY24, the company added 5 new customers, including one of India’s leading fast fashion brands owned by a well-established Indian business house.

➤ The entire incremental inventory was due to increase in finished good & WIP, which was commensurate with elevated supply schedules as compared to the previous year¹.

Outlook:

➤ In FY25, the capacity utilisation is expected to remain elevated, backed by strong growth prospects in the Indian value retail market. This trend is underscored by the entry and expansion of Indian business houses in value fashion retail segment, particularly in tier 2 and tier 3 cities.

➤ Strong business growth visibility from large retail players, with discretionary spending expected to return to normalcy and come back of rural demand. In alignment with this trend, the company is looking at possible capacity expansion prospects to meet anticipated demand obligations in the forthcoming years.

➤ Operationally, the company is undertaking steps towards digitalization of production flow, integrating tech-based automation capabilities to accelerate the conversion cycle and enhance production efficiency. This should help the company in reduction of working capital cycle and increase in operating margins.

➤ Repayment of Long-term debt, short-term debt optimization underway with strategic working capital cycle initiatives to improve overall return ratios

¹ The incremental inventory while impacted the cash flow from operations for FY24, being commensurate with the growth visibility, provide strong impetus high growth in future cash flows.



BELLA CASA FASHION & RETAIL LTD

(Formerly Known as Gupta Fabtex Pvt. Ltd.)

Importers, Manufacturer & Exporters of :
Home Furnishing, Garment & Fabrics

Ph. : 0141-2771844

E-mail : info@bellacasa.in

Website : www.bellacasa.in

CIN : L17124RJ1996PLC011522

E-102, 103, EPIP, Sitapura Industrial Area, Jaipur – 302022, INDIA

About Bella Casa Fashion & Retail Limited

Bella Casa Fashion & Retail Limited is engaged in the manufacturing of home furnishings and apparels products. It is an original design manufactures offering fashion manufacturing services to 50+ domestic brands & retailers (B2B) in the apparels segment and its home furnishing products are sold under its brand “Bella Casa” through dealer and distributor network, E commerce platforms and its own website <https://bellacasa.in/>. Company has 3 manufacturing plants situated at Jaipur, Rajasthan. Company equity shares are listed on Bombay Stock Exchange.

Disclaimer:

Certain statements in this press release may be forward-looking statements and/or based on management’s current expectations and beliefs concerning future developments and their potential effects upon Bella Casa Fashion & Retail Limited. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Bella Casa Fashion & Retail Limited does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.